

USDA RURAL DEVELOPMENT AND NORTH EAST COMMUNITY ACTION CORPORATION CREATE PARTNERSHIP FOR AFFORDABLE HOUSING

Greg C. Branum, Missouri State Director for USDA Rural Development, announced the celebration of a partnership between USDA Rural Development and North East Community Action Corporation (NECAC) at the Hannibal Apartments.

The special event marked the announcement of NECAC assuming ownership of the seventy-two unit Hannibal Apartment complex as part of a \$10.6 million loan agreement with USDA Rural Development. A total of 20 apartment complexes with 432 family and senior units in 15 Missouri cities are included in this transaction.

“All families should be able to find decent, safe and affordable housing,” said U. S. Senator Kit Bond. “I am pleased that Rural Development and NECAC teamed together to make this goal possible. As the chairman of the Senate Appropriations Subcommittee that funds the Department of Housing and Urban Development, I will continue to work on finding solutions to expand the stock of the affordable low-income housing.”

“Housing and community revitalization is critical to our state,” said U.S. Sen. Jim Talent, a member of the Senate Agriculture Committee. “This new partnership will help the city of Hannibal improve the quality of housing in the area while providing key services for Missourians who need them the most.”

“This is a great example of what can happen when the federal government identifies and partners with effective private sector groups like NECAC,” stated Congressman Kenny Hulshof. “The end result is a program that successfully administers necessary services to those who need it the most, while also making efficient use of taxpayer dollars. I applaud NECAC and USDA Rural Development for this ongoing, mutually-beneficial relationship.”

Russ Davis, Administrator for USDA Rural Development Housing Programs, presented NECAC with a Certificate of Appreciation in recognition for being the “first” participant in the Multi-family Housing Demonstration and Revitalization Program. “My congratulations go to NECAC for their willingness to be innovative in working with USDA Rural Development to help ensure the preservation of affordable rental housing in rural areas in Missouri,” said Davis. “This public and private partnership can be a shining example to be replicated in other areas of rural America.”

“NECAC has been a valuable partner in northeast Missouri for many years,” said Branum. “USDA Rural Development continues to appreciate their partnership and commitment to the future of rural communities.”

“NECAC is proud of our partnership with USDA Rural Development to make sure more people in Northeast Missouri have an affordable place to call home,” said Don Patrick, President and Chief Executive Officer NECAC. “We are also honored to be recognized as the first participant in the Multi-Family Housing Demonstration and Revitalization Program. NECAC will continue to be a catalyst and advocate for affordable housing in Northeast Missouri and beyond.”



Patrick added that major renovations of all 20 complexes acquired by NECAC are planned over the next five-years, with completion no later than 2011. The first round of renovations is underway.

Branum added. “Special thanks are extended to our federal elected officials including U.S. Senators “Kit” Bond and Jim Talent plus U.S. Representative Kenny Hulshof for making available federal monies for funding affordable housing and other services for rural Missouri.” “This kind of assistance mirrors USDA Rural Development’s mission and President Bush’s initiative of being committed to the future of rural communities.”

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